

S. B. 174

135 O. L.

Sec. 145.53. The public employees retirement board shall prepare and certify to the director of [~~finance~~] BUDGET AND MANAGEMENT and to the heads of the departments, on or before the first day of November of each even-numbered year, the employer's rate of contribution, which when applied to salaries to be paid from state funds for positions covered by the public employees retirement system, will produce the amount necessary to pay the state's obligation as employer. Any appropriations for salaries to be paid to members of the public employees retirement system must be increased by the employer's contributions rate when salary appropriations are made.

Effective December 4, 1973